GOVERNMENT OF INDIA
STEEL
LOK SABHA

UNSTARRED QUESTION NO:3370
ANSWERED ON:06.09.2007
MOU SIGNED BETWEEN POSCO AND SAIL
Oram Shri Jual

Will the Minister of STEEL be pleased to state:

(a) whether the POSCO and Steel Authority of India Ltd. (SAIL) have signed a Memorandum of Undertaking (MoU) for cooperation in strategic business and commercial interest;

(b) if so, the details thereof;

(c) whether any joint Research and Development projects are also proposed to be launched by SAIL and POSCO; and

(d) if so, the details thereof?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF STEEL (DR. AKHILESH DAS)

(a)&(b): Yes, Sir. POSCO and SAIL have signed MOU for selected areas e.g. information sharing in the areas of corporate strategy planning; exchange of professionals, e.g., engineers and technicians, know-how and expertise sharing in the areas of development of mines and in the areas of business practices such as Enterprises Resource Planning (ERP), Process Innovation (PI) and Six Sigma, joint usage of the existing marketing and warehousing network of each other and coordination in procurement of coking coal, nickel and Ferro alloys and engagement of transportation vessels.

(c)&(d): Subject to discussion and negotiations to be undertaken by SAIL and POSCO, prima facie it has been agreed to co-operate with each other for joint research and development projects.